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HAROLD L. HODES, COMMISSIONER  
RAYMOND M. POCINO, COMMISSIONER  
ULISES E. DIAZ, COMMISSIONER  
DANIEL BECHT, COMMISSIONER  
JOHN MINELLA, COMMISSIONER  
JOSEPH W. MROZEK, EXECUTIVE DIRECTOR

## **NEW JERSEY TURNPIKE AUTHORITY**

(732) 750-5300

Woodbridge, NJ 07095

***Report to***

**TRUSTEE**

*for*

*the quarter ended*

*and for the twelve months ended*

**June 30, 2014**

# PARKWAY

FOR THE QUARTER ENDED					
June 30, 2014			June 30, 2013		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 104,642,441	95,050,184	\$ 102,094,033	94,053,588
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	680,566	294,130	770,351	298,833
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	915,442	302,731	1,011,315	310,706
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	887,923	208,163	963,966	211,808
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	691,820	141,729	767,546	145,115
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	35,202	5,892	43,189	6,689
7	Two Axle, Six Tire Bus	415,560	157,947	490,080	171,609
8	Three Axle Bus	715,782	264,896	783,858	259,007
	Non-Revenue	-	377,321	-	394,641
	Non Revenue Vehicles	108,984,736	96,802,993	106,924,338	95,851,996
	Toll Adjustments and Discounts	(95,899)	(377,321)	-	(394,641)
	Net Violations	(1,765,781)		(95,494)	
				(1,609,722)	
	Total	\$ 107,123,056	96,425,672	\$ 105,219,122	95,457,355

  

FOR THE TWELVE MONTHS ENDED					
June 30, 2014			June 30, 2013		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 396,572,763	361,951,183	\$ 391,582,974	359,030,381
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	2,098,098	1,068,712	2,513,244	1,074,344
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	2,709,054	1,056,078	3,179,349	1,065,974
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	2,734,006	758,352	2,949,214	709,948
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	2,124,047	523,096	2,549,468	537,989
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	219,562	25,427	128,717	23,974
7	Two Axle, Six Tire Bus	2,462,844	576,049	1,398,458	607,725
8	Three Axle Bus	2,448,637	990,727	2,366,276	974,281
	Non-Revenue	-	1,518,506	-	1,521,386
	Non Revenue Vehicles	411,369,011	368,468,130	406,667,700	365,546,002
	Toll Adjustments and Discounts	-	(1,518,506)	-	(1,521,386)
	Net Violations	(296,862)		(457,692)	
		(5,346,536)		(6,036,541)	
	Total	\$ 405,725,613	366,949,624	\$ 400,173,467	364,024,616

# TURNPIKE

FOR THE QUARTER ENDED				
		June 30, 2014		June 30, 2013
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 185,959,716	53,197,288	\$ 175,891,345 50,193,029
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	15,062,804	2,049,754	14,446,919 1,954,176
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	6,468,380	813,616	6,670,409 821,442
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	7,647,601	633,520	7,433,885 610,301
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	55,252,382	3,663,546	53,474,574 3,532,130
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	1,451,087	80,976	1,349,641 75,112
7	Two Axle, Six Tire Bus	580,693	111,055	566,073 106,964
8	Three Axle Bus	3,625,285	347,204	3,502,422 337,408
	Non-Revenue	-	390,412	- 382,145
	Non Revenue Vehicles	276,047,948	61,287,371	263,335,268 58,012,707
	Toll Adjustments and Discounts	-	(390,412)	- (382,145)
	Net Violations	(1,018,576)		(772,061)
		(4,182,126)		(3,355,039)
	Total	\$ 270,847,246	60,896,959	\$ 259,208,168 57,630,562

  

FOR THE TWELVE MONTHS ENDED				
		June 30, 2014		June 30, 2013
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 685,014,911	197,074,781	\$ 669,513,608 192,440,685
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	57,538,688	7,824,662	54,880,180 7,518,477
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	24,771,053	3,122,576	25,021,850 3,167,753
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	29,312,894	2,430,999	29,143,884 2,430,520
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	211,277,701	14,056,671	206,899,969 13,823,930
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	5,530,988	308,778	4,921,511 281,789
7	Two Axle, Six Tire Bus	2,030,720	394,835	1,967,604 384,379
8	Three Axle Bus	13,480,825	1,300,943	12,821,780 1,263,201
	Non-Revenue		1,496,762	
				1,484,487
	Non Revenue Vehicles	1,028,957,780	228,011,007	1,005,170,386 222,795,221
	Toll Adjustments and Discounts	-	(1,496,762)	- (1,484,487)
	Net Violations	(3,109,830)		(2,427,555)
		(13,472,361)		(12,773,141)
	Total	\$ 1,012,375,589	226,514,245	\$ 989,969,690 221,310,734

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	June 30, 2014	June 30, 2013
<b>REVENUES</b>		
Toll Revenue	\$ 377,970,302	\$ 364,427,290
ETC Project Fees	12,450,237	11,647,194
Concession Revenue	9,356,880	9,322,622
Earnings on Investments (including interest transfers)	2,425,066	3,159,735
Build America Bonds Rebate	18,946,356	17,751,876
Miscellaneous	2,528,202	5,187,768
Arts Center	946,610	930,311
Total Revenues	<u>424,623,653</u>	<u>412,426,796</u>
<b>OPERATING EXPENSES</b>		
Maintenance of roadway, buildings and equipment	\$ 27,818,945	\$ 24,201,449
Toll Collection	31,627,100	32,578,403
State Police and Traffic Management	16,740,380	14,193,718
Technology	4,695,103	3,514,162
Employee Benefits	23,026,903	21,667,292
General Administrative Costs	9,695,811	13,127,658
Total Operating Expenses	<u>113,604,242</u>	<u>109,282,682</u>
Revenues in excess of Operating Expenses but before net Debt Service	<u>311,019,411</u>	<u>303,144,114</u>
<b>DEBT SERVICE</b>		
Interest Expense, Turnpike Revenue Bonds	111,241,123	113,569,086
Transfer to Debt Service Fund	<u>41,051,250</u>	<u>37,141,250</u>
Total Debt service	<u>152,292,373</u>	<u>150,710,336</u>
Revenues in excess of Operating Expenses And Debt Service	158,727,038	152,433,778
<b>TO CHARGES FUND</b>	287,500	554,167
<b>TO MAINTENANCE PROJECT RESERVE FUND</b>	18,703,500	18,158,750
<b>TO SPECIAL PROJECT RESERVE FUND</b>	<u>7,200,000</u>	<u>9,261,000</u>
Revenues Net of Expenses and Transfers	<u>\$ 132,536,038</u>	<u>\$ 124,459,861</u>
<b>REVENUES AND INTERFUND TRANSFERS</b>	\$ 424,623,653	\$ 412,426,796
<b>LESS-OPERATING EXPENSES</b>	<u>(113,604,242)</u>	<u>(109,282,682)</u>
<b>NET REVENUES</b>	<u>\$ 311,019,411</u>	<u>\$ 303,144,114</u>

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	June 30, 2014	June 30, 2013
<b>REVENUES</b>		
Toll Revenue	\$ 1,418,101,202	\$ 1,390,143,157
ETC Project Fees	51,416,699	49,534,664
Concession Revenue	35,182,861	34,816,100
Earnings on Investments (including interest transfers)	9,718,390	12,146,740
Build America Bonds Rebate	75,785,422	78,112,883
Miscellaneous	10,920,084	12,631,793
Arts Center	3,215,960	3,161,948
Total Revenues	<u>1,604,340,618</u>	<u>1,580,547,285</u>
<b>OPERATING EXPENSES</b>		
Maintenance of roadway, buildings and equipment	\$ 129,619,619	\$ 112,268,009
Toll Collection	127,642,019	141,719,636
State Police and Traffic Management	67,973,768	63,614,931
Technology	18,322,660	14,379,418
Employee Benefits	99,264,574	96,573,409
General Administrative Costs	32,252,149	42,887,790
Total Operating Expenses	<u>475,074,789</u>	<u>471,443,193</u>
Revenues in excess of Operating Expenses but before net Debt Service	<u>1,129,265,829</u>	<u>1,109,104,092</u>
<b>DEBT SERVICE</b>		
Interest Expense, Turnpike Revenue Bonds	448,102,191	458,620,923
Transfer to Debt Service Fund	<u>152,213,988</u>	<u>140,770,000</u>
* Total Debt Service	<u>600,316,179</u>	<u>599,390,923</u>
Revenues in excess of Operating Expenses And Debt Service	528,949,650	509,713,169
<b>TO CHARGES FUND</b>	979,199	2,849,613
<b>TO MAINTENANCE PROJECT RESERVE FUND</b>	73,724,500	71,577,000
<b>TO SPECIAL PROJECT RESERVE FUND</b>	<u>30,606,750</u>	<u>36,504,500</u>
Revenues Net of Expenses and Transfers	<u>\$ 423,639,201</u>	<u>\$ 398,782,056</u>
<b>REVENUES AND INTERFUND TRANSFERS</b>	\$ 1,604,340,618	\$ 1,580,547,285
<b>LESS-OPERATING EXPENSES</b>	(475,074,789)	(471,443,193)
<b>NET REVENUES</b>	<u>\$ 1,129,265,829</u>	<u>\$ 1,109,104,092</u>